



USAID
FROM THE AMERICAN PEOPLE

BULGARIA

SUCCESS STORY

From Beans to Jeans

Microcredit helped Roma family with a successful transition



Genoveva Simeonova and her husband Assen were able to transfer their business experience in agriculture to a clothing stall at one of Sofia's busiest markets. They import the clothing from Turkey.

Small loans from a USAID micro-lending program give Genoveva and Assen the opportunity to expand and to plan for the future

For Genoveva Simeonova and her husband, Assen, working in the agricultural sector was their life and their passion. For ten years the happy couple exported beans from their home in Dobrich, near the Black Sea coast, to the United States. Unfortunately, Genoveva's health began to fail due to the harsh working conditions associated with agricultural production. In 1995 the family decided to move to Sofia to embark on a new business outside of agriculture. Two years later they began a business selling clothing at the "Ladies' Market" in the center of Sofia. With their ability to speak Turkish, they purchase their products in Turkey and then bring them to Sofia for sale.

Genoveva joined a group of eight clients of the USAID-supported microcredit institution Ustoi in 2002 and received a loan of 600 leva (about \$450) to assist in the purchasing of goods and to help pay rent on the stand. Now on her sixth loan, Genoveva has increased her loan amount to 2400 leva (about \$1800). Through individual loans, Genoveva is able to keep the business going through slower months. She appreciates that Ustoi loan officers understand the needs of a business that varies with the seasons.

While discussing their business, the couple is serious. But when asked about their children, both seem to light up with joy. Genoveva explains that they have two children and two grandchildren. They pay for their grandson to take private English lessons and hope to purchase him a computer in the near future.

The Alliance for Inclusive Business Development of Roma Communities in Bulgaria is a joint project and Global Development Alliance of USAID, Catholic Relief Services, Ustoi, and Mikrofond. The project's goal is to improve the economic livelihoods of marginalized Roma communities and to promote a positive image of the Roma entrepreneur.